gap between "haves" and "have-nots" in the country as well as for improving living standard of poor people in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) The World Bank Indicators 2000 says that more rapid reductions in poverty will require improved policies in developing countries, especially those that are lagging farthest behind, as well as increased support from the industrialized countries for poor contries that adopt the necessary reforms.

(c) The Government are very much concerned about poverty and steps being taken in this regard have been outlined in Chapter 10 of the Economic Survey 1999-2000 and in Finance Minister's Budget speech for the year 2000-2001.

Housing Loan to Poor in the NE Region

4641 SHRI PRAKANTA WARISA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have chalked out any scheme/ programme to provide loan for housing to the poor persons living below the poverty line in hilly areas in the NER; and

(b) if so, the details of such persons in NER to whom the loan was granted by the nationalised/rural/cooperative banks during the last three years and till-date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) No such Scheme formulated by Central Government is under implementation through banks.

Study of Fluctuations of Sensex

4642. SHRI VAYALAR RAVI: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to conduct any study on the frequent fluctuations and manipulation of sensex in BSE and NSE;

(b) if so, the details thereof; and

(c) the steps taken to project the interest of the small and medium investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Prince fluctuations on stock markets are influenced by multiple factors, which include expectations of investors regarding the performance of the corporate sector and the economy in general, about economic policies of the Government, developments in international capital markets etc. In the recent past the stock markets have experienced increased volatility partly due to the global influence of stock markets and partly due to the change in perception about performance of certain sectors like Information Technology, Media and Telecom.

(c) The objective of the Government and the market regulator is to ensure that capital markets operate in an orderly, transparent, safe and fair manner. To ensure this, SEBI has put in place several surveillance and risk containment meausre such as capital adequancy, margins and exposure controls. SEBI has been interacting with the stock exchanges regualry. The exchanges have informed SEBI of the various actions initiated by them including imposition of higher margins and curbing of excessive concentration by brockers. SEBI has also cautioned investors by way of press releases to exercise caution while transacting in securities.

Japanese assistance for Intensive Agriculture Development Project

4643. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether a project proposal titled "Intensive Agriculture Development Project" by Hindustan Fertilizers Corporation (HFC) was forwarded to Ministry of Finance in May' 98 for posing under Japanese Grant Assistance; and

(b) if so, the action taken on the same and steps intiated to expedite the grant?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) Japanese have given indications that they might consider new project proposals for general grant aid in the year 2001-2002.